

# EXHIBIT 1

**Kaplan, Gary (27) x4940**

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**From:** Victoria A. Newmark [VNewmark@pszjlaw.com]  
**Sent:** Monday, March 28, 2011 4:50 PM  
**To:** Kaplan, Gary (27) x4940  
**Cc:** katiebradshaw@ccltrust.com; Paula Rose  
**Subject:** RE: Circuit City Stores: 17th Omnibus Objection to Claim No. 12404 of Redtree Properties L.P  
**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

The trust's calculation of rejection damages is set forth below. Please let me know any further questions that you may have.

**Claim 12404 Redtree Properties LP**

**Lease Rejection Damages**

Lease Amounts are as follows:

Base Rent (11/10/08-1/31/18)	\$4,950,018.72
Tax (11/10/08-1/31/18)	\$ 563,291.26
Total Lease Expense	\$5,513,309.98

15% of time remaining (11/10/08-1/31/18 ) on lease is \$826,996.50

Greater of 1yr or 15% is \$826,996.50

**Prepetition Amounts**

Rent (11/1-11/9/08) \$44,690.73/30*9	\$ 13,407.22
Tax (7/1-11/9/08) \$30,513.70/184*132	\$ 21,890.26

Total General Unsecured \$ 862,293.98

Claimant calculated prepetition amounts based on a Nov 11th filing date, the correct date is Nov 10th. Inst common area maintenance were the responsibility of the Debtor, all of which were paid through the lease

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**From:** GKaplan@fbm.com [mailto:GKaplan@fbm.com]  
**Sent:** Wednesday, March 09, 2011 5:10 PM  
**To:** Victoria A. Newmark  
**Cc:** katiebradshaw@ccltrust.com; Paula S. Beran  
**Subject:** Circuit City Stores: 17th Omnibus Objection to Claim No. 12404 of Redtree Properties L.P

Thank you for sending that. However, I note that there is no explanation regarding the various grounds listed for the Liquidating Trust's objection to Claim No. 12404 (seeking to reduce the allowed amount from \$907,888 to \$862,294), particularly with respect to the proposed reduction of \$43,939 in lease rejection damages (out of \$870,935 claimed). Can you explain the basis and provide the calculations supporting the reduction sought?

Thank you.

Gary

4/5/2011

**Gary Kaplan**  
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-----Original Message-----

**From:** Victoria A. Newmark [mailto:[VNewmark@pszjlaw.com](mailto:VNewmark@pszjlaw.com)]  
**Sent:** Wednesday, March 09, 2011 9:57 AM  
**To:** Kaplan, Gary (27) x4940  
**Cc:** Katie Bradshaw; Paula S. Beran  
**Subject:** Circuit City Stores

Mr. Kaplan:

Attached is the amended Exhibit C to the Liquidating Trust's Seventeenth Omnibus Objection to Landlord Claims, which was filed on February 28, 2011 [Docket 10074]. There was a technical error with the filing of the original Exhibit C which resulted in the inadvertent omission of several claims, including your client's Claim 12404. The objection to your client's claim is described on page 7 of the amended Exhibit C. We apologize for any inconvenience.

Regards,

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4/5/2011